

Dairy Products Prices

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Dairy Products Prices Highlights

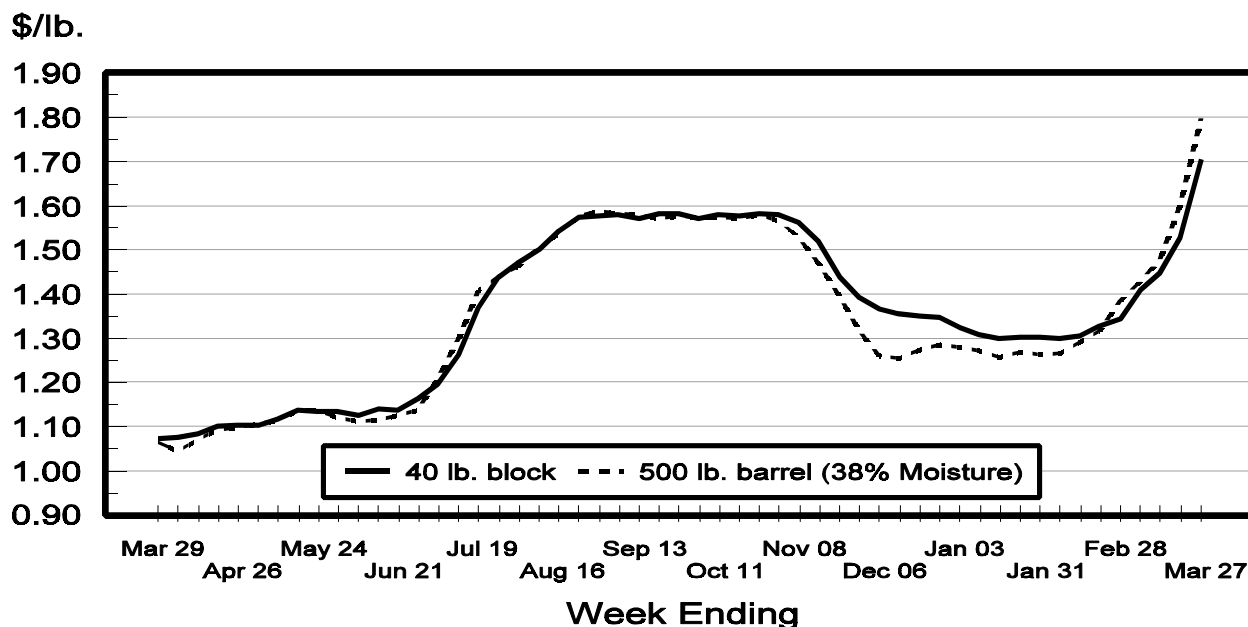
Cheddar Cheese prices received for US 40 pound Blocks averaged \$1.71 per pound for the week ending March 27. The price per pound increased 18.0 cents from the previous week. The price for US 500 pound Barrels adjusted to 38 percent moisture averaged \$1.80 per pound, up 19.9 cents from the previous week.

Butter prices received for 25 kilogram and 68 pound boxes meeting USDA Grade AA standards averaged \$2.24 per pound for the week ending March 27. The U.S. price per pound increased 10.7 cents from the previous week.

Nonfat Dry Milk prices received for bag, tote and tanker sales meeting USDA Extra Grade or USPH Grade A standards averaged 81.1 cents per pound for the week ending March 27. The U.S. price per pound decreased 0.2 cents from the previous week.

Dry Whey prices received for bag, tote and tanker sales meeting USDA Extra Grade standards averaged 20.3 cents per pound for the week ending March 27. The U.S. price per pound increased 1.7 cents from the previous week.

Cheddar Cheese Prices, U.S. 40 lb. blocks vs. 500 lb. barrels



Cheddar Cheese Prices by Style and Region

Style and Region	Week Ending				
	Mar 27, 2004	Mar 20, 2004	Mar 13, 2004	Mar 6, 2004	Feb 28, 2004
	<i>Dol./Lb.</i>	<i>Dol./Lb.</i>	<i>Dol./Lb.</i>	<i>Dol./Lb.</i>	<i>Dol./Lb.</i>
40 Lb. Blocks					
Avg. Price ²					
MN/WI	1.7490	1.5601	1.4684	1.4319	1.3902
Oth Sts	1.6957	1.5158	1.4409	1.4001	1.3320
US	1.7066	1.5267	1.4490	1.4080	1.3434
	<i>Pounds</i>	<i>Pounds</i>	<i>Pounds</i>	<i>Pounds</i>	<i>Pounds</i>
Sales Volume ³					
MN/WI	1,779,052	2,350,984	2,605,428	2,223,657	2,170,131
Oth Sts	6,848,160	7,210,560	6,206,497	6,745,454	8,921,679
US	8,627,212	9,561,544	8,811,925	8,969,111	11,091,810
	<i>Dol./Lb.</i>	<i>Dol./Lb.</i>	<i>Dol./Lb.</i>	<i>Dol./Lb.</i>	<i>Dol./Lb.</i>
500 Lb. Barrels					
Avg. Price ²					
MN/WI	1.9179	1.6887	1.5442	1.4903	1.4535
Oth Sts	1.8857	1.6618	1.5504	1.4956	1.4497
US	1.8962	1.6719	1.5484	1.4939	1.4510
Price Adj. to 38% Moisture					
MN/WI	1.8555	1.6277	1.4955	1.4407	1.4031
Oth Sts	1.7710	1.5826	1.4708	1.4213	1.3773
US	1.7981	1.5994	1.4788	1.4274	1.3858
	<i>Pounds</i>	<i>Pounds</i>	<i>Pounds</i>	<i>Pounds</i>	<i>Pounds</i>
Sales Volume ³					
MN/WI	3,583,187	4,055,322	3,498,146	3,417,140	3,573,095
Oth Sts	7,383,661	6,748,204	7,138,616	7,471,610	7,145,317
US	10,966,848	10,803,526	10,636,762	10,888,750	10,718,412
	<i>Percent</i>	<i>Percent</i>	<i>Percent</i>	<i>Percent</i>	<i>Percent</i>
Moisture Content					
MN/WI	35.92	35.68	35.98	35.87	35.77
Oth Sts	33.98	34.90	34.65	34.76	34.74
US	34.62	35.19	35.09	35.11	35.08

¹ Revised.

² Prices weighted by volumes reported.

³ Sales as reported by participating manufacturers.

Butter Prices

Region	Week Ending				
	Mar 27, 2004	Mar 20, 2004	Mar 13, 2004	Mar 6, 2004	Feb 28, 2004
	<i>Dol./Lb.</i>	<i>Dol./Lb.</i>	<i>Dol./Lb.</i>	<i>Dol./Lb.</i>	<i>Dol./Lb.</i>
Avg. Price ²					
US	2.2447	2.1375	2.0522	1.8888	1.7901
	<i>Pounds</i>	<i>Pounds</i>	<i>Pounds</i>	<i>Pounds</i>	<i>Pounds</i>
Sales Volume ³					
US	6,800,701	4,274,325	6,682,430	3,962,949	3,980,084

¹ Revised.

² Prices weighted by volumes reported.

³ Sales as reported by participating manufacturers.

Nonfat Dry Milk Prices

Region	Week Ending				
	Mar 27, 2004	Mar 20, 2004	Mar 13, 2004	Mar 6, 2004	Feb 28, 2004
Avg. Price ² US	<i>Dol./Lb.</i>	<i>Dol./Lb.</i>	<i>Dol./Lb.</i>	<i>Dol./Lb.</i>	<i>Dol./Lb.</i>
	0.8105	0.8123	0.8094	0.8084	0.8057
	<i>Pounds</i>	<i>Pounds</i>	<i>Pounds</i>	<i>Pounds</i>	<i>Pounds</i>
Sales Volume ³ US	20,131,288	24,289,124	26,767,573	24,024,354	37,664,741

¹ Revised.

² Prices weighted by volumes reported.

³ Sales as reported by participating manufacturers.

Dry Whey Prices

Region	Week Ending				
	Mar 27, 2004	Mar 20, 2004 ¹	Mar 13, 2004	Mar 6, 2004	Feb 28, 2004
Avg. Price ² US	<i>Dol./Lb.</i>	<i>Dol./Lb.</i>	<i>Dol./Lb.</i>	<i>Dol./Lb.</i>	<i>Dol./Lb.</i>
	0.2029	0.1857	0.1730	0.1681	0.1647
	<i>Pounds</i>	<i>Pounds</i>	<i>Pounds</i>	<i>Pounds</i>	<i>Pounds</i>
Sales Volume ³ US	11,609,618	11,036,951	13,341,484	12,802,713	13,723,635

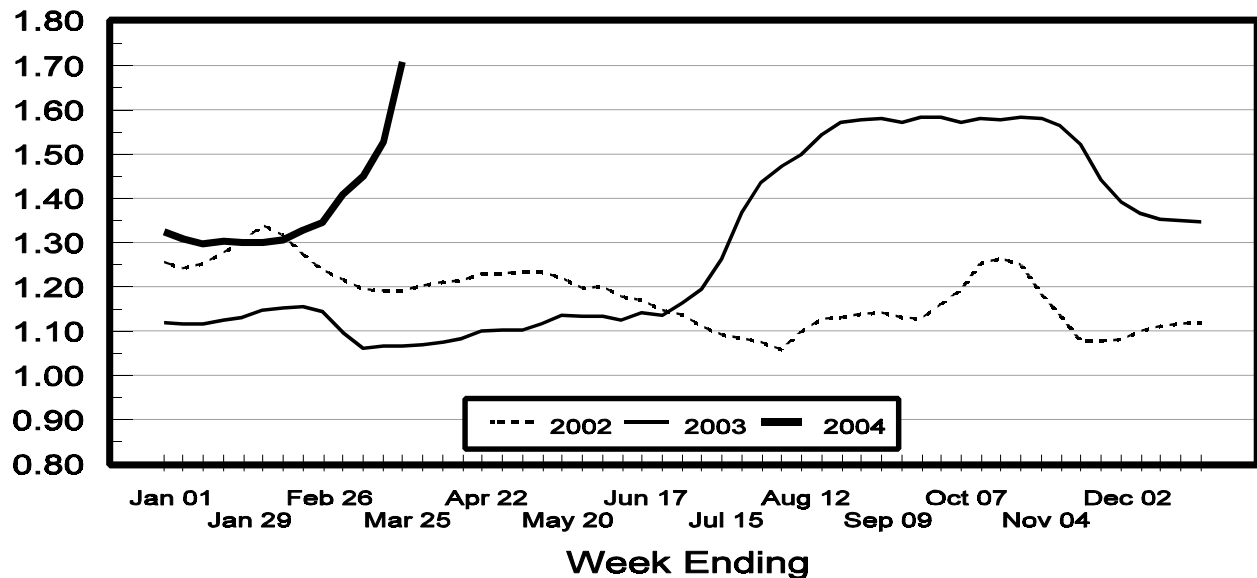
¹ Revised.

² Prices weighted by volumes reported.

³ Sales as reported by participating manufacturers.

Cheddar Cheese Prices, U.S. 40 lb. blocks

\$/lb.



Procedures and Reliability: Price information included in this report is provided each week by manufacturers of these products. Data are collected by fax and electronic mail each week for the previous week. Price information collected is for the (wholesale) point of sale for:

- 1) Natural, unaged cheddar cheese in 40 pound blocks and 500 pound barrels.
- 2) Boxes of butter meeting USDA Grade AA standards, 80% butterfat, salted, fresh or storage.
- 3) USDA Extra Grade edible nonhygroscopic dry whey.
- 4) USDA Extra Grade and USPH Grade A, nonfortified nonfat dry milk.

A transaction is complete when the product is "shipped out" and title transfers. Resales of purchased product, forward pricing and intra-company sales are excluded.

Revision Policy: Price data for the prior 4 weeks are subject to revision based on late reports.

The next "*Dairy Products Prices*" report will be released at 1 p.m. ET on April 8, 2004.

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